

The Augusta Coin Club Meets on the 3<sup>rd</sup> Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

## The Augusta Coin Club since 1959

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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

December, 2023

We are having a special dinner meeting on Thursday, Dec. 21, 2023, early arrivals, 6:00 PM  
**Bring in some numismatic acquisitions for Show & Tell**

### Club Meeting Calendar for 2023

Jan. 19	May 18	Sep. 21
Feb. 16	June 15	Oct. 19
Mar. 16	July 20	Nov. 16
Apr. 20	Aug. 17	<b>Dec. 21</b>



**1796 Draped Bust quarters with high 6 and low 6  
Struck at the Gallery Mint in 1996**

[Enlarge page to fill monitor screen or up to 150% to view details.]

If the two coins above look like the actual 1796 Draped Bust quarter that appeared on this same column in the November, 2023 issue of the Augusta Coin Club monthly newsletter, it is!; but two aspects make it different; the first is that both are uncirculated opposed to the lower grade Fine-15 original legal tender was displayed and the second are *copies* produced by the *Gallery Mint* in June, 1996 in Brilliant Uncirculated condition on the 200<sup>th</sup> anniversary of the first quarter dollars struck in 1796; the cost for the each replicated variety, just \$15.00 each at the time of their release. These are still available on line.



**An original 1796 Draped Bust, small eagle quarter graded Fine-15**  
[Enlarge page to fill monitor screen or up to 150% to view details.]

### Collecting the U.S. Coinage of 1833, (190 years ago)

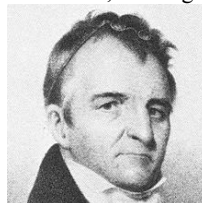
By Arno Safran



**The obverses of an 1833 Year set (excluding gold)**

**From the top clock-wise, 50c, 25c, 10c over 1c, 1/2¢ and 1/2 dime**  
[Use 3x magnifying glass or enlarge page to 150%]

The U.S. coins of 1833 are among the more easily early US coin sets to acquire if one excludes the two gold denominations which are beyond the means of most serious collectors, and the obverses shown directly above represent a handsome example of a set that circulated, although not extensively and was moderately priced when the author acquired each piece by piece. These coins were produced by William Kneass, our second official Chief Engraver **but the only coins of the six he actually created was the tiny half-dime shown on the lower right and the reduced size quarter** which was based on the Capped Bust design during Asst. Engraver, John Reich's tenure which ended in 1817.



**William Kneass**

From 1807 thru 1815, John Reich's Capped Bust type design appeared on all our coins except the half-dime and dollar which had been suspended in 1805, but when the *close-collar* device was attached to the screw press in 1828, it established a specific millimeter width for each denomination, the first being the dime in 1828 and later on the quarter in 1831 and by **1829, Kneass placed Reich's Capped Bust design type on the tiny half-dime which reemerged after 24 suspended years.**

(Continued on page 2, column 1)

## Collecting the U.S. Coinage of 1833, (190 years ago)

(Continued from page 1, column 2)



**The reverses of an 1833 Year set (excluding gold)**  
**From the top clock-wise, 50c, 25c, 10c over 1c, 1/2¢ and 1/4 disme**  
 [Use 3x magnifying glass or enlarge page to 150%]

By 1833, the Philadelphia Mint was now producing eight of the original ten coins authorized in the Coinage Act of 1792 on a more regular basis with the result that the collector of today can acquire a number of these coins grading from Fine-12 thru XF-45 on a middle class collector's budget and while none of the coins shown above are uncirculated, they are still attractive.



**An 1833 Classic Head half-cent C1, R1 graded XF-45**  
 [Enlarge page to fill monitor screen or up to 150% to view details.]

It was Alexander Hamilton--our first Secretary of the Treasury--who recommended that we include the half-cent in our coinage believing it would help the poorer citizens afford items if priced in that denomination. During its early years, the half-cent was produced in low mintages except in 1800 when the Philadelphia Mint 202,908 and again in 1804 with 1,055,312 pieces coined, the largest of any denomination struck that year. It continued to be issued with strong issues even after John Reich's Classic Head half-cents replaced the Draped Bust type in 1809. Since we got our copper planchets from England and with the War of 1812 looming, the need for copper blanks increased in 1811 with the result that only 63,140 half-cents were struck and is the key date of the series. The coin was suspended from 1812 thru 1825 when 63,000 Classic Head half-cent were produced. Despite the 1825 issue having slightly less half-cents than the key date 1811, it hardly circulated along with most of the remaining half-cents struck thru 1835. **The reported mintage for the 1833 issue was 103,000 which was a lot for that period.** The author acquired the specimen shown above away back in March, 1994 at a Show held in a suburb of Philadelphia; the cost just \$50.00. Today it lists for around \$150. Back in 1833, a half-cent had the purchasing power of just 18 cents.



**An 1833 Coronet large cent, N-3, R1 graded AU-50**  
 [Use 3x magnifying glass or enlarge page to 150%]

The reported mintage of the 1833 Coronet large cent was 2,739,000 and is considered a common date and not expensive today. Originally, it was believed that the Coronet design was the work of Asst. Chief Engraver, John Reich but more recently, research by numismatic scholars believes it was Robert Scot, our first Chief Engraver who created the coin in 1816, since Reich was having visual problems and resigned a year later in 1817. Scot lived until 1823.

When grading Coronet cents, one must check out the hair lines atop Miss Liberty's Head, which the picture above displays fairly strong but not nearly as full as an uncirculated piece would show. Nevertheless, the example is evenly worn and still displays plenty of eye appeal for a coin almost two centuries old. It sold for \$90.00 back in May, 1988 at a regular monthly Ocean County, NJ Coin Club meeting when dealers during that timeframe frequently set up at local coin club meetings. Today, an AU-50 specimen of the 1883 Coronet large cent sells for around \$250 to \$300 due to normal inflation.

In 1833, a cent had the purchasing power of 36¢.

### The Silver Coinage of 1833



**An 1833 Capped Bust half-disme graded, LM-10, R1 graded XF-45**  
 [Enlarge page to fill monitor screen or up to 150% to view details.]

The 1833 Capped Bust half-disme shown above was in its fifth year as a design-type and had a reported mintage of 1,370,000. It is considered both a very common date with the LM-10 being a common die variety. In this period, no nickel coins were being made, let alone conceived. A silver five-cent coin could buy a lot, having had the purchasing power of \$1.80 back then. Prior to the post War of 1812 era and the 1820 decade that followed, U.S. citizens had to depend on the lower denomination Latin American silver coins such as the *Real* worth 12½ cents and the *half-Real* worth 6¼ cents but by the time the Capped Bust half-dime was struck from 1829 thru 1837 the Latin American lower denomination silver coins were no longer needed.

One would think that such an early silver coin would be rare and expensive but during the decade of the 1830s, millions were struck at the Philadelphia Mint most years and the coin is fairly easy to acquire in mid circulated grades from VF-35 thru AU-50.

The author acquired the coin shown above "raw" away back in June 1985 at the Garden State (NJ) Numismatic Convention one year before the age of third party slab grading which began around 1986. It was under graded VF-30 and cost only \$45.00. In 2012, the author sent it out for certification and it was returned in an XF-45 holder. Today it is worth \$250.00. There are numerous books specializing in all of the denominations of this period including one of the Capped Bust half-dimes struck from 1794 thru 1836.

(Continued on page 3, column 1)



## Collecting the U.S. Coinage of 1833, (190 years ago)

(Continued from page 2, column 2)



An 1833 Capped Bust dime, JR-1, R3 graded AU-53 by NGC  
[Enlarge page to fill monitor screen or up to 150% to view details.]

In 1833, the Philadelphia Mint produced 485,000 dimes and though it was lower than most issues, the coin is not considered rare since it is listed as a **Rarity 3** which from R-1 to 8 is still considered a **common variety**. It cost the author just \$95.00 at a Cherry Hill, New Jersey major show located just across the Delaware Rive from Philadelphia. But that was back in 1995. At a recent show held in March, 2023, an 1833 dime in the same grade sold at a Heritage Show for \$600.00.

After 1828, the diameter of the dime was reduced from 18.8 mm to 18.5 mm, still wider than the dimes that followed in the latter part of 1837 when the new Liberty Seated type first emerged. If the reader can enlarge the page to 200%, one can view the coin better since it appears only slightly worn yet still attractive. Until 1837, both the ten-cent and five-cent silver denominations were spelt with the French type noun where the *s* in the middle of dime meant “1/10<sup>th</sup>”; in this instance, **one-tenth of a dollar**. In 1833, a *disme* had the purchasing power of \$3.60.



An 1833 Reduced Size Capped Bust quarter graded AU-50  
[Enlarge page to fill monitor screen or up to 150% to view details.]

The large size Capped Bust quarter was last struck in 1828. In 1831, with the *close collar* was attached to the screw press with the result that the quarter denomination was reduced in diameter from 27 mm to 24.3 mm, same as it is today. As a result, the motto, “E PLURIBUS UNUM” was removed. The coin shown above was certified AU-50 and appears slightly worn. It was acquired back in 2001 for \$600 but hasn’t increased much. According to the 2024 *Red Book*, the 1833 issue in AU-50 is listed at \$900 retail but has sold at recent auctions for a lot less.

During the 1830s the reduced size Bust quarter was struck in fairly large mintages with the exception of the 1833 that had a reported mintage of just 156,000 pieces compared with the 1835 issue in which a whopping 1,952,000 were produced. However, numismatic scholar Steve Tompkins in his marvelous tome, *Early United States Quarters*, (1796 to 1838) believes that many of the 1835 pieces were struck in 1834 as well as 1836 but with the 1835 date. None the less, that still doesn’t account for the far lower mintage the 1833 issue had.

In 1833, a quarter dollar had the purchasing power of \$9.00.



An 1833 Lettered Edge Capped Bust half-dollar  
O-114, R4, certified AU-50

In 1833, the Capped Bust Lettered Edge half-dollar had a reported mintage of 5,206,000, the fifth highest of the entire series, (1807 thru 1836). As a date, the coin is fairly common. Along the edge of the coin, the description, **FIFTY CENTS OR HALF DOLLAR** is engraved which accounts for the coin’s title. The author, a novice collector at the time, acquired the specimen shown above, “raw”, (uncertified) away back in 1982 at a dealer’s coin shop in the Neshaminy Mall that was located between Trenton, NJ and Philadelphia, PA. It was later certified **AU-50**, (Almost Uncirculated). The **O-114** designation shown under the coin lists the die variety while the **R4** indicates that the particular die variety being a less common one on the scale of 1 to 8 and is assumed to be somewhat scarce. At the time of purchase, neither the dealer nor the purchaser was that experienced regarding die early U.S. varieties of the half-dollar series. Nevertheless, the coin appears well struck, original and attractive.



An 1833 Year set excluding Gold  
[Enlarge page to fill monitor screen or up to 150% to view details.]

(Continued on page 4, column 1)

**Collecting the U.S. Coinage of 1833, (190 years ago)**

(Continued from page 2, column 2)

**The U.S. Gold Coinage of 1833**

**An 1833 gold quarter eagle BD-1, R5 graded AU-53 by PCGS**  
[Enlarge page to fill monitor screen or up to 150% to view details.]

Beginning in 1829, the quarter eagle denomination was reduced from 20mm to 18.2 mm and thickened accordingly. This was the period of U.S. coinage when the close collar was being attached to the screw press and later, the steam press which established a specific diameter for each coin denomination. As interesting as the Capped Head type design on the small gold coins were, the mintages for all five years that the \$2.50 quarter dollar gold coin type was miniscule ranging from just 3,403 to 4,540. The 1833 dated quarter-eagle had a reported mintage of just 4,160 and like the five other dates of the short-lived series is quite rare and expensive today.

The AU-53 specimen shown above was chosen by the author because it was the most recent coin for its type that appeared in a Heritage auction; 2021 and according to PCGS COINFACTS, the current retail price for the type is currently listed at a whopping \$20,000. The winning bid cost the buyer \$18,600 and that included the 20% tacked-on buying fee.



**An 1833 \$5.00 half-eagle small date PCGS graded MS-61 by**  
[Enlarge page to fill monitor screen or up to 150% to view details.]

The challenge to acquire an 1833 \$5.00 gold half-eagle is enormous regardless of the grade even for the more wealthy collectors and the beautiful half-eagle coin shown directly above is one such example. In order to complete this article, the author wanted to locate an attractive specimen and discovered that there a very small number existing; this despite the reported mintage for the 1833 \$5.00 half-eagle shown above being 193,630 for both the large and small date varieties, yet the date is rare because during the time-frame the coin was produced, it's gold value was worth more than its numerical value with most being sent to Europe to be melted at higher prices for the sender. As a result, despite the huge mintages only a small number are still available and sell for enormous prices. While the small date is slightly scarcer than the large date, both are too scarce for most collectors can afford yet, like great art, both 1833 dated gold coins shown are beautiful to behold.

Thus ends a year of U. S. coinage ending in 3 and the 23<sup>rd</sup> year of the club's newsletter's existence.

**AUGUSTA COIN CLUB, INC.**  
**MINUTES OF MEETING**  
**November 16, 2023**

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Shelby Plooster. We had 44 members present.

**The Secretary's Report:**

The October 19, 2023 minutes were not read. A copy is kept on file.

**The Treasurer's Report:**

The Treasurer's Report was sent by email by Stacey Plooster. We have \$12,325.24 deposited in the club's checking account.

**The Prize Winners:**

Winner of the attendance drawings, were Arno Safran and Russell Belt. Each won a 2023 silver Eagle. Winner of the 50/50 raffle was Tom Burke who won \$70.00. Congratulations, winners, all.

Our Fall Coin Show November 17 (Friday) and November 18 (Saturday) 2023

Steve Nix - Bourse Chairman. It was held at the Columbia County Exhibition Center located at the Grovetown Walmart at Exit 190 of I-20. The dealers can set up on Thursday night from 4 pm to 8 pm. Mr. Sammy Lucky provided our post cards that we will be mailed. Thank you, Mr. Lucky. Shelby asked the membership to sign up for the front desk at our show.

**Show and Tell:**

Arno Safran displayed an attractive example of a very common date 1948-D Franklin Half-dollar that was certified MS-64 with Full Bell lines on the reverse by PCGS. With a few young numismatists as current members in attendance, he suggested that they look into collecting a complete series of this particular U.S. type coin certified by either PCGS or NGC graded MS-64 with full bell lines on the reverse. Most of the dates and mint marks are fairly common and range in price from \$25.00 to \$100.00 depending on the particular date and the mintmark, but he noted that there are few dates such as the 1949-S and 1950-S that are considered scarcer dates and much more expensive which one must save up for in order to acquire.

**The Program:**

Tommy Rhoden gave a program entitled "The History of the Augusta Coin Club Medallion." The Augusta Coin Club started in 1959.

- 2005- Cotton Exchange Building-Augusta
- 2006- Archibald Butt Bridge and Augusta Canal
- 2007- Sacred Heart Cultural Center
- 2008- Confederate Powder Works/ Augusta Canal
- 2009- Augusta Canal Head gates
- 2009- .999 Silver- the 50 Year Anniversary
- 2010- Broad Street, Augusta Circa 1920
- 2011- The Partridge Inn

(Augusta Coin Club meeting minutes continue on page 5, column 1)



Series of Augusta Coin Club Medallions  
From page 4, column 2), continued

## Kindly patronize our Advertisers

- 2012- Clark's Hill Dam
- 2013- Confederate Monument
- 2014- Boyhood Home of Woodrow Wilson
- 2015- The Augusta Arsenal
- 2016- The Union Train Station, Augusta
- 2017- The Academy of Richmond County
- 2018- The Old Medical College of Augusta
- 2019- The Augusta Coin Club, the 60th anniversary
- 2020- The Railroad Bridge over the Savannah River
- 2021- The Augusta Skyline
- 2022- Gertrude Herbert Institute of Art (1818)
- 2023- Old First Baptist Church (1902)

Most of the medallions were produced in bronze, copper and silver wash. Tommy reported selling \$400 worth of medallions after his presentation.

President Shelby Plooster gave Tommy a certificate for his fine program.



Our 2023 Augusta Coin Club Medallion in copper  
Featuring the Old First Baptist Church built in 1902  
(Photo taken by the editor)

[Enlarge page to fill monitor screen or up to 150% to view details.]

The winning choice of our 2023 Augusta Medallion was the Old First Baptist Church (1902). It will be struck in copper, antique bronze and silver wash and priced at \$15.00 each. **The medallion is now available, see above!** The membership should consider acquiring at least one of the three alloys to support the club.

### New Business:

Burles Johnson is cooking smoked chicken for our pre Christmas holiday club dinner meeting.

### Upcoming Coin Shows:

The Atlanta Monthly Show December 10, 2023 held in Marietta, GA

The Fun Show: January 4-7, 2024, Orlando, FL

### Our Monthly Club Coin Auction:

Vice President Burles Johnson ran the auction (10 lots). John Mason and Everett Price delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was Tommy Rhoden.

*Respectively Submitted,  
John Thomas Attaway*

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